

Jewellers

Moories ruling will be studied

Renaissance drawing may be a fake

By Geraldine Norman
Sale Room Correspondent

A drawing to be offered for sale by Christie's today is suspected by leading dealers and some museum experts to belong to a famous group of fakes. It is catalogued as a work of the Florentine Renaissance by a "follower of Andrea del Verrocchio" and depicts the "Head of a Youth with flowing hair". Christie's published estimate of its value is £10,000 to £15,000.

"Our first instinct is to withdraw it from sale," Christie's director, Mr. Francis Russell, said yesterday. "But we have to contact the vendor and discuss it with him." He added that, whether the suggestion was true or not, once such gossip was travelling around the art market the drawing became virtually unsaleable.

It is suggested that the drawing comes from a group of fakes unmasked in *The Times* in 1978. They were marketed in London by the English artist, Eric Hebborn, who lives near Rome, in the 1960s and early 1970s. Purporting to be from the hands of various Italian masters, they ended up in some important museums.

Mr. Hebborn dealt in Old Master drawings to supplement his income as an artist but has always taken responsibility for the attribution of the drawings. "I have never posed as an expert," he told me. "It was the dealers and auctioneers who put names to the drawings."

The history of the drawing included in Christie's sale today is a mystery. The auctioneers would not reveal the name of the vendor. When the drawing came in for sale, they had considered the possibility that it belonged to the well-known group of fakes but rejected it. The drawing bears the "R" mark of the great eighteenth-century collector, Jonathan Richardson; that was imitated on a number of the known fakes. Christie's looked at the mark under a microscope but could detect nothing wrong with it.

The vendor was also asked where the drawing came from. He was very definite that he had not bought it from Mr. Hebborn; he had acquired it from a collector.

He pointed out, however, that the technique of the drawing, metal point on a prepared ground, heightened with white, was very close to a little known group of drawings unquestionably dating from the period of Verrocchio. "My best guess," he said, "is that the drawing is not by one of his Florentine pupils but by a provincial imitator."

He remained convinced of the authenticity of the drawing, but conceded that the doubts raised by dealers and museums made it virtually unsaleable.

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Finance is offered to ensure future of Yorkshire Television

By David Hewson

Trident Television faces a serious challenge in its attempt to change the ownership of its subsidiary, Yorkshire Television, to meet the demands of the Independent Broadcasting Authority.

The IBA is to meet on Thursday to discuss two possible structures for the new group, one formulated by Trident, the other by a group of rivals.

Mr. Ward Thomas, the Trident chairman, said in a note to shareholders yesterday that "positive assurance of finance from eminently acceptable sources, which will ensure the future of Yorkshire Television with its present management and staff."

The identity of the backers of the rival bid remains secret, as does that of the groups supporting Trident, but they include at least one group which was involved in an unsuccessful consortium competing for a television franchise in another region last year.

Trident's results, which were announced yesterday, were audited by the company's auditors because of its inability to reach agreement with the IBA on the future of Yorkshire.

Last December the IBA ordered Trident to relinquish majority control of both Tyne Tees and Yorkshire, which it owns outright. But by the time the IBA's initial deadline ran three weeks ago, Trident had managed to agree in out-

line only the terms of the restructuring of Tyne Tees.

The IBA said that it was planning immediate discussions with both Trident and others who had expressed interest in funding new companies, and set a deadline of three weeks for the talks, which expires today.

Mr. Thomas said in a note to Trident's annual report, about assurances of finance: "In our view these arrangements meet the authority's requirements that the two programme companies should be separately and adequately financed, equipped and managed."

"I hope that the IBA will now feel able to confirm the provisional award of new contracts to both companies. Trident hopes to take a 20 per cent stake in both Tyne Tees and Yorkshire, and to rent the studios it owns back to the new companies. Tyne Tees is expected to be floated off as a separate entity next September with a 15m share issue, with a further £10m to be raised through loans."

One of the original points of contention between Trident and the IBA has been settled in three weeks, though not necessarily in the company's favour. Trident originally thought that Yorkshire was not likely to be profitable enough if it met its present commitments to attract investors.

In fact, the prospect of taking a stake in Yorkshire has proved of interest to a number of parties.

Financial Editor and Breaking German television monopoly, page 19



The Kings Troop, Royal Horse Artillery, rehearsing in Hyde Park, London, yesterday for the annual inspection parade. The troop was formed in 1946 for state ceremonies.

Chemical warfare interest lands student in court

A "brilliant" student who was said to have got carried away with his researches into chemical warfare was given a conditional discharge yesterday after he admitted making a controlled drug and producing explosives.

Police found explosive fuses

and powerful hallucinatory drugs at the home of Jeremy Houlding, a Worcester magistrate heard. Mr. David Hallmark, for the prosecution, said experts found that the fuses were "highly efficient".

The police also discovered 94 mg of the drug DMT and chemicals that could have pro-

duced LSD, Angel's Dust and amphetamines, he said. Mr. Houlding said police accepted that Mr. Houlding, aged 21, a second-year chemistry student at Sheffield University, was experimenting.

Mr. Houlding was ordered to pay 448 costs, and the chemicals were confiscated.

Mr. David Wright, for Mr. Houlding, said he was a "brilliant young student and a very upright and responsible young man". He added: "It is obvious that he got carried away with his researches and went too far. You are not dealing with an embryo terrorist or a bomb-happy lunatic."

Prince for New York ballet gala

By Martin Huckerby
Music Reporter

The Prince of Wales is to fly to New York in June for a gala performance at the Metropolitan Opera House to celebrate the fiftieth anniversary of the founding of the Royal Ballet.

Tickets for the baller, a reception and a ball will cost up to \$1,000 each, and the event could raise as much as \$1m for charitable causes. Some of the proceeds are expected to go to the Royal Opera House's development appeal.

It is not yet known whether Lady Diana Spencer will accompany the Prince, but one guest at the performance of *The Sleeping Beauty* will be Mrs. Nancy Reagan.

The gala will be held on June 17, but the Royal Ballet opens at the opera house two days earlier. It is the company's first visit to New York for five years, and forms part of a seven-week tour of North America.

IBA and ITN strongly deny claims of bias in bulletins

By Brian MacArthur

Accusations of bias and distortion in television news bulletins were strongly denied yesterday by the Independent Broadcasting Authority and Independent Television News.

In a letter to the BBC and the IBA, more than 100 professors, trade union leaders and MPs had alleged that there was bias against the trade union and labour movement in public broadcasting.

Miss Barbara Hosking, the IBA's director of information, told yesterday: "Ensuring due impartiality and preserving a judicious balance between the parties is a task the IBA takes very seriously. We do it in her ways than by listing appearances. A mere head hunt can be very misleading." She added that both national and regional programmes were continually monitored by the IBA.

ITN and BBC news coverage is been criticized by the

Glasgow University Media Group, which originated the letter to the BBC and the IBA in two books, *Bad News*, and *More Bad News*, and more recently, in the *New Statesman*.

Confidential BBC news and current affairs minutes obtained by the media group show, however, that the BBC is taking its accusations more seriously than it discloses in public statements.

For example, on January 27 the minutes record Sir Ian Trethowan, the Director General, saying that the BBC would come under increasingly critical observation from the militant left. Unlike ITN, the BBC decided to ignore the *New Statesman* article.

It was nevertheless accepted that there was "something" in what the group was saying, perhaps because broadcasters necessarily used "potted versions" of events.

BBC apologizes over patients at Broadmoor

By Kenneth Gosling

The BBC acknowledged on its nationwide television programme last night that it was wrong to describe Broadmoor as an institution housing 700 people "judged to be criminally insane".

It made the reference last night in a trailer for a three-part series that begins on Tuesday, bringing a protest to a threat of High Court action from the Matthew Trust, body that looks after the interests of mental patients.

The BBC said it accepted the statement was not fully accurate, as about a fifth of Broadmoor's patients were there because they were considered a danger to society. Mr. Peter Thompson, chairman of the trust, said: "The BBC has given a guarantee that a statement will not appear any programme on Broadmoor."

Ban on jobless councillors' voting lifted

From Our Correspondent

The Government yesterday lifted a ban preventing five out-of-work councillors from voting on issues affecting the unemployed.

Last month five members of Wrexham District Council, at Telford, Shropshire, protested that they had been prevented from voting on a proposal to offer reduced charges at recreation centres to the unemployed because they had a financial interest.

Mr. Michael Heseltine, Secretary of State for the Environment, said yesterday that he was giving the councillors a special dispensation.

Mr. Simon Barber, secretary of the council, had said that the councillors were being prevented from taking decisions on a burning issue in Telford, which had the highest unemployment rate in the Midlands.

Private bus service begins

Tim Jones

Local authorities and private enterprise transport throughout Britain will be watching Cardiff as the next six months after the opening yesterday of the first competitive bus route since the Transport Act, 1980, enabled town hall monopoly to be lifted.

The service which will break the 50-year-old Cardiff bus

monopoly comes after fierce opposition from the council, who told the Traffic Commission that private operators would cream off the profitable routes to the detriment of the integrated system.

Mr. Keith Morris, managing director of CK Coaches Ltd, said their fares would be 12p cheaper and conductors on board would help the elderly and disabled.

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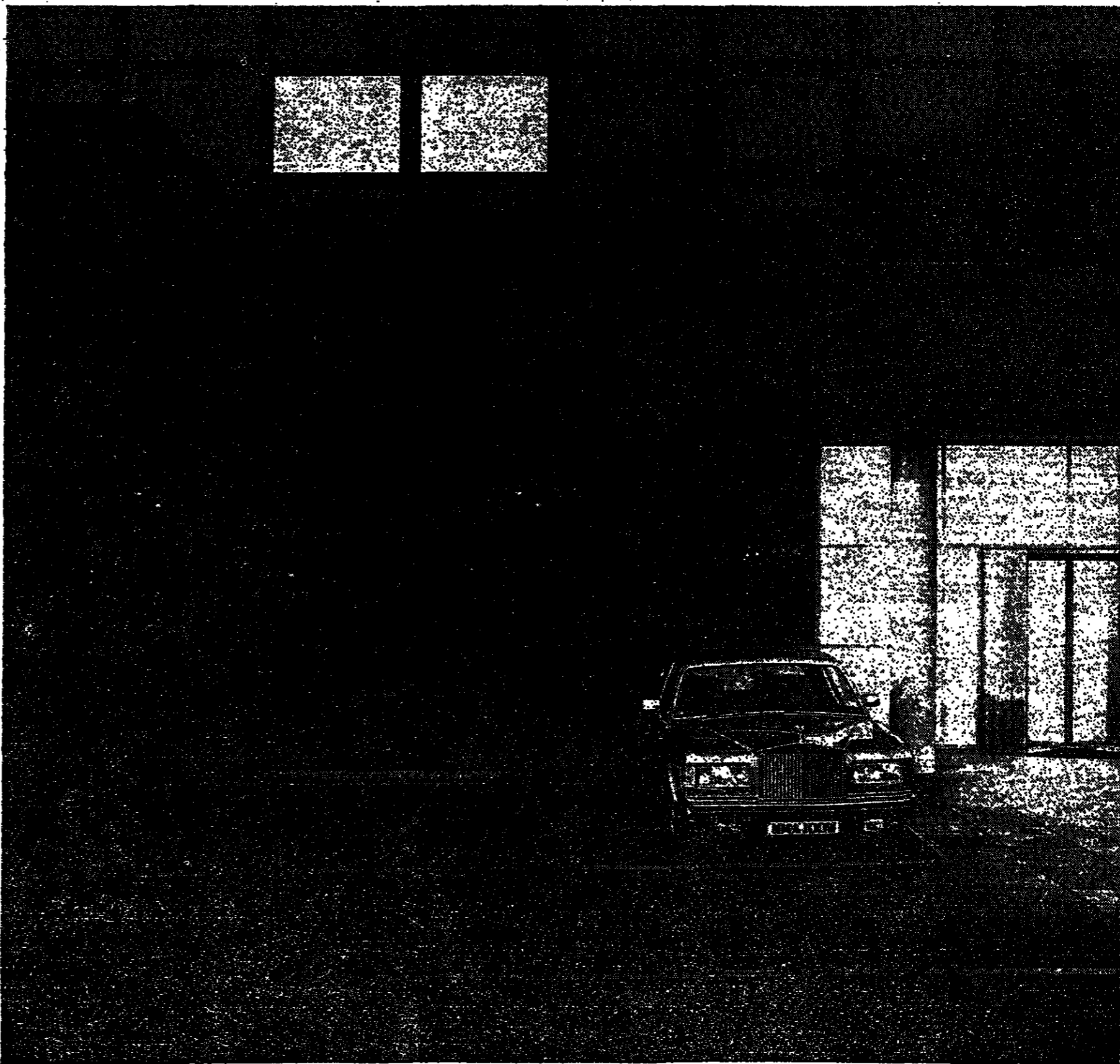
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Fashion by Suzy Menkes

Photographs by Harry Kerr

The London Collections

For the first time since the 1960s British fashion has hit a winning streak. A new mood of confidence and certainty swelled among the leading designers during last week's London fashion showings.

The spark was ignited as Vivienne Westwood's swashbuckling pirates burst on to the stage in a flash of fireworks and a puff of smoke. Her ringlet models, with their gilded lips, frilled smock shirts and baggy breeches, embodied the romantic theme of the London collections at its most youthful, extrovert and joyous.

The same sense of fun, but with more elegant and restrained clothes, stalked the catwalks all week. Britain is not as strong on sportswear as our European counterparts, but women will like the softened-up sporty line which comes from exchanging classic ankle-length trousers for knee breeches. They are the key to next autumn's dressing.

The three-quarter length tunic, cut in a full-smock shape by Roland Klein or Jean Muir, is another important look, shown with the cropped trousers or with a slim skirt. The effect, especially when the tunics are made in rich fabrics or appliqued with suede or leather, is of a renaissance

courtier (matching hose and buckled footwear *de rigueur*).

London is now the evening capital of the world, with the ball gown sweeping all before it (especially for the American market) and with a strong return to formal dressing. This mostly means those breeches again, in taffeta, velvet or moire worn with soft blouses frilled at the neck, or with enormous bows.

Other designers prefer to make their Fortuny's. The maestro of the pleat is recalled in many collections, from Zandra Rhodes' gilded fans of pleats, to Yuki's rainbow-coloured circles.

Colours are rich russet browns, deep fir green, ruby red, peacock blue, with a wash of gold and bronze throughout. The effect is nothing like the earthy, back-to-nature tones of the ethnic era but rather of a renaissance fresco brought to life. Paisley is the print of the season.

Fashion is all about capturing a mood and encapsulating it in clothes that women want to wear. I believe that London has caught that fashion feeling and the autumn collections will mark a turning point in the tides of our wardrobes. I hope that it can do the same for our fashion industry as a whole.

Vivienne Westwood



An electric atmosphere usually experienced only at Kenzo Takada's Paris shows filled the Pillar Hall at Olympia, where fans of the New Romantic wave in pop music vied with press and buyers to see Vivienne Westwood's show.

Although ostensibly for autumn, most of the clothes were cotton and many are currently on sale in the World's End shop. The theme is of devil-may-care pirates who count



among their booty lavish broderie anglaise trimmings, buckled tapestry boots and odd baggy-bottom trousers (for tucking gold coins away?). The cut is more subtle than first appears, with complicated (and cheeky) nappy-wrapped skirts and slashed sleeves. Behind the vulgarity (T-shirts with rouleaux of fabric sprouting like bean shoots from the breasts) is a creative exuberance which will be felt throughout the industry.

Jean Muir



Jean Muir breaks new ground gently, like a reluctant swimmer testing the water with one toe. She need not be so reticent about moving away from the familiar fluid dresses which have become her hallmark, for with everything, from suede to tweed, she has a sure touch. I could have looked at many more of her English Lady tweeds, all easy, edge-to-edge and collarless for both suits and coats.



Three striking Miro patterned artist's smocks were apparently just testing, for they disappeared before we could take in the burst of colour and volume among the skinny and sombre dresses (mostly swinging just a few inches above the ankle.)

Jean Muir works suede with infinite skill into loose coat dresses, with a frilled neckline as her one concession to romance. The suedes come in clear colours - raspberry pink, cobalt blue and grass green - or are printed with flat flowers.

Culottes in holly berry red or ivy green should light up Christmas parties as effectively as Jean Muir's matt black suede trimmed with silver and gold leather.

Zandra Rhodes

Zandra Rhodes fuelled her outrageous reputation with sequined G-strings, liquorice black vinyl-with-lace dresses and a velvet dress decorated with gilded fans as breastplates and sporran.

She really makes ravishingly pretty Cinderella dresses of printed chiffon, sashed in fondant colours and decorated with the tiniest of pearls. The same beaded effect appears on her cloud soft pleated evening knitwear, surely the most chic cardigans in the world.

Sunburst circles of pleats in cloth-of-gold lame look newer than the chiffon crinolines. Fresher still is Zandra's use of black velvet, sculpted into Elizabethan evening dresses set on a corsege like a swimsuit.

Zandra's glamorous dresses are subtly sensual, with fine curtains of net drawn across the upper bosom or necklines dipping in a deep cowl at the back. Her detailing is superb, like the flower shaped panniers at the hips of a ball gown or whorls of pleats like a conch shell on the shoulders.

Janice Wainwright & Roland Klein



Like two Rolls Royces purring along without a break in the engine beat, Janice Wainwright and Roland Klein both turn out better and better collections each season.

Both showed breeches, Janice's on a renaissance page-boy silhouette with neat waisted jacket and knee breeches, Klein with the softest of satin pantalons shown with lacy camisole tops, like some naughty nineties post card.

Klein shows his French origins with his marvellous tailoring, seen at its best in seven-eighths tunics over slim skirts, and in his carefully thought-out use of colour and pattern. Daytime colour themes, like coffee and cream or mandarin orange with milk chocolate, are elaborated at



night into rich crimson and gold paisleys or maharajah mixes of deep blue and gold.

Janice Wainwright's colour palette is more sombre, although she also uses a Paisley print for a stunning quilted satin jacket in a controlled peasant look.

Her collection is carefully orchestrated from the simplest of outfits in crepe with appliques to the most sumptuous ruffled taffetas in topaz, bois de rose or black.

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The Paris Collections



Montana

Fidelity may not be a traditional French virtue, but in an economic crisis and an election year fashion designers prefer to return to their old loves.

Kenzo's affair with the pretty peasant girl has already lasted a decade and in a dazzling pretty show he showed off her newest clothes. There are soft Paisley-printed wool skirts, boldly flowered knits and velvet, knobby Irish tweed and a flurry of high-necked frilled blouses.

Kenzo's newest silhouette is the mini-skirt peeping out from under a seven-eighths jacket, especially effective in a pepper and salt tweed with a bright checkerboard knitted skirt. His colour palette is otherwise strong and bright with combinations like hot pink and jade green for flower-printed velvet jackets and ruffled paper-taffeta dresses.

Claude Montana seems to be in love with the opera. His marvellously theatrical show was awash with embroidered velvet, lacy collars, swashbuckling brocade capes and evening gowns like a Queen of Hearts come to life.

All was romance and richness, with lavish use of suede and leather, as well as some interesting Celtic looks for tweed tunics with ankle-cuffed trousers.

Behind the spectacular presentations and extraordinary headwear (Gester's caps and medieval wimples for Montana and lacy veils of hair at Thierry Mugler) is a choice of two fashion looks for next winter: short skirts for the young and leggy and a revival of the big full skirt for everyone else.

The two themes appeared side by side at Chloe, where designer Karl Lagerfeld clearly expects the wife to wear his mid-calf full-skirted coat dresses (often slit open over trousers) and the mistress to step out in short leather minis topped by cane-collared knits.

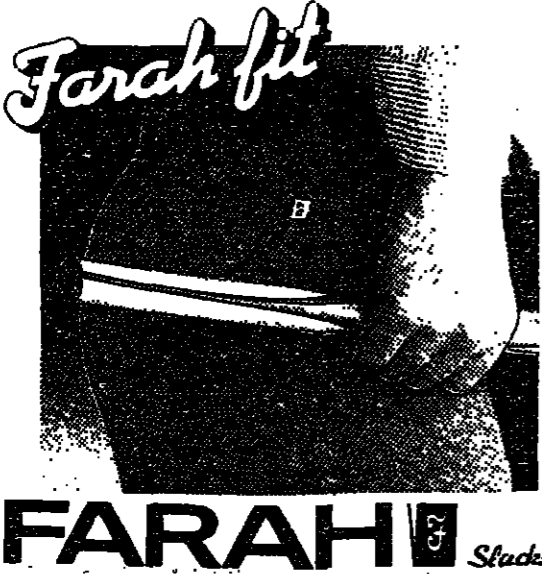
This schizophrenic collection produced some delicious clothes, like the swirling scarlet and gold embroidered grey flannel dresses that started the show and lavishly-embroidered mini tunics. But the dual message will leave many women confused.

The return of the big silhouette is a strong story all over Paris (like Ungaro's huge high-waisted cape over a full artist's smock). In general the volume comes on the long clothes and the mini lengths are

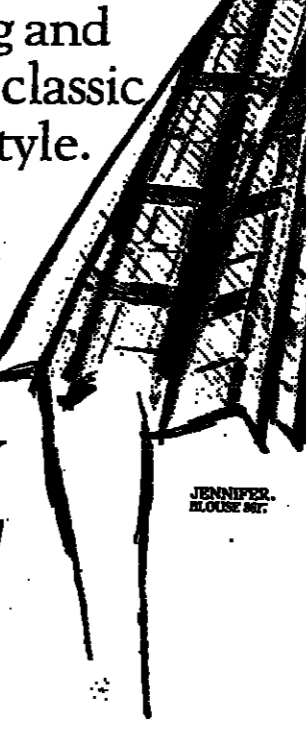
Chloe



Kenzo



FARAH Slacks



use the box marked "un-
ated—please specify".

Protectionism in America

Japanese cars may have to brake
at import barriers

Despite the many vows that free trade will be upheld, a cry for protectionist measures invariably sweeps through the United States whenever home industries have overreached themselves or there is a downward trend in the economy. Imported Japanese cars are the latest products to be pilloried. And it was only a short while ago that the United States Government brought in artificial barriers against imports of textiles, clothing, high-grade steel, colour television sets, electronic goods, leather footwear, sugar and carbon steel.

Demand for compartmentation is traditional in the United States. The United States processing industry grew up behind a wall of protective tariffs. The Hawley-Smoot Tariff Act signed by President Hoover in 1929 plunged America and the rest of the world into the Great Depression. After 1945, in the absence of foreign competition, the United States could safely reintroduce a policy of free trade. This lasted until 1971, when President Nixon imposed a 10 per cent import duty overnight.

Bets are being laid in Washington that the necessary preparations have already been made for an all-out assault against the flood of Japanese car imports. So far, however, only the outward trappings are involved. Since, under the General Agreement on Tariffs and Trade (GATT), unilateral restrictions on trade are outlawed, the Reagan Administration is thinking in terms of an Orderly Market Agreement (OMA), whereby Tokyo would undertake to restrict exports to the United States to a specific volume for a specified period of time.

Voluntary restraint, or orderly marketing, agreements of this kind, which incidentally are an American invention, have worked well for Washington in the past. With the exercise of sufficient pressure all foreign governments have proved amenable. Japan has already carried out a number of such agreements.

But Congress is urging tougher measures. The stage when Detroit's own faulty planning alone was blamed for the fatal decline in sales is not far off. All those concerned in government have taken fright, which in view of the high level of unemployment and the huge losses suffered by the four United States car companies (\$4,200m in 1980, not probably \$500m in 1981) is not surprising. The sword of Damocles is hanging over Chrysler in particular, which

has already been compelled to ask for government credits amounting to \$1,200m.

Two Bills are now on the debating list which vie with each other in the severity of their proposals. One has been submitted by Senators Danforth and Bentsen, a Republican-Democrat partnership, which proposes a unilateral limitation on Japanese imports by the United States Government. Under the terms of this Bill, Japan is required to reduce its exports by 15 per cent for the next three years, so that instead of 1,300,000 cars, imported into the United States in 1980, the permitted volume would drop to 1,100,000.

The other Bill, put forward by Congressmen Brodhead and Hillis, envisages an import

quota for 1981-83 of 1,200,000 units. After that, the Japanese would be permitted to add a further 5 per cent in volume, making the maximum total about 1,260,000 and 1,350,000 units for 1984 and 1985 respectively. Such a quota restriction could also affect exports from Europe. But this would apply to the base year.

In introducing these Bills their sponsors pleaded that the dire straits in which Detroit is placed call for exceptional measures. The United States motor industry, which needs \$80,000m to finance projects for conversion to small-car production by 1985, should be given the opportunity, they claim, to adapt itself to the changed circumstances of competition.

There is also a fear on Capitol Hill that the continual rise in fuel costs in the United States could lead to even greater demand for the little cars from Japan. In January alone the Japanese exported 551,539 cars to the United States — 33 per cent more than for the corresponding month last year. Moreover, Congress is also looking with some concern to Europe. It believes — and the same applies in reverse — that if the EEC decides to impose official restrictions there could be a new surge of Japanese exports to the American market. Mr Philip Caldwell, the president of the Ford Motor Company, has been stirring up feelings with references to the unilateral restrictions on Japanese imports that Britain, Italy

and France have already introduced, and to the fact that the duty on imported cars levied by the Community is three times as high as that imposed in America.

Two members of President Reagan's Cabinet, Mr Baldrige and Mr Lewis, the Secretaries of Commerce and Transportation, are backing Congress's proposals with the argument that under the Administration's depreciation scheduling it will be three years before Detroit receives any active assistance. Opposed to them, as exponents of free trade, are the President himself, his chief economic adviser, Mr Weidenbaum, Mr Stockman, the Budget Director, and Mr Donald Regan, the Finance Secretary, all of whom have given warning against the

inflationary consequences of compartmentation. They clearly fear a chain reaction throughout America.

Domestic policy considerations, meanwhile, will tip the scales. It seems probable that Washington and Tokyo will conclude an orderly market agreement before Congress can get down to business. A document will be signed during the forthcoming visit of Mr Zenko Suzuki, the Japanese Prime Minister, in May, which will probably limit imports of Japanese cars to 1,700,000 a year. But voluntary OMA's are still an unadulterated form of protectionism.

Horst Alexander Siebert

Food markets

Cooperation still
elusive

The recent extension of the 1971 International Wheat Agreement (the sixth such extension for two years on this occasion) clearly reflects the inability of the large agricultural producers to make progress in cooperating on the administration of markets. The change of government in Washington adds to the uncertainty over the prospects for the conclusion of further agreements.

As far as relations between the United States and the European Economic Community are concerned, wheat is an interesting example in that it illustrates the fundamental conflict of interests between the two economic powers, both with their own volumes of production and exports, and each reluctant to accept an agreement which would constrain the other.

The United States is the world's biggest exporter of food and agricultural produce, followed by France and the Netherlands. It is also the second largest importer, after West Germany and ahead of Britain and Japan. However, the EEC as a whole is at one and the same time the Americans' foremost customer and a permanent exporter of certain products (sugar, cereals and dairy produce) to markets where the United States also intends to operate.

This may look like a trade power struggle between two blocks, but in practice the EEC is fettered by the nature of its imports from the United States, the bulk of which is accounted for by proteins (maize and soya) of vital importance to European stock-breeders.

In 1973, when the Nixon Administration placed an embargo on soya exports, the effects in Europe were more psychological than economic. Importers had the weakness of their position brought home to them, but the two-month embargo itself did not result in any substantial reduction in exports of soya bean oil-cake or seed.

Since that time, however, the export of food and agricultural produce has become both a national duty and an instrument of world strategy for the United States, whereas previously it had served primarily as a means of regulating domestic prices. Rather than declare embargoes of doubtful efficacy, the United States has campaigned consistently for the lowering of customs and non-tariff barriers.

It has had a fair measure of success since, at the last Tokyo Round of multilateral trade

negotiations, it was able to defend its own protectionist measures against imports of dairy produce, while managing to have the zero rate of customs duty on soya imports confirmed and also making a breach in the EEC tariff barriers to secure the right to export "high quality" beef and veal, thereby pointing the way to other meat-producing countries.

The strategy of the United States towards Europe is fairly simple, coming down to obstructing EEC exports and promoting its own, but it is made to seem more complicated by the camouflage of diplomatic language. On both sides of the Atlantic, much play is made with the meaning of words.

Granted our agricultural systems are not comparable. But the Americans talk of export subsidies and customs barriers, while the Europeans refer to a Community system of protection for producers and consumers. What the Community calls export aids and subsidies for producers are described by the United States as normal arrangements for credit and market stabilization to maintain prices or producers' incomes.

The differences between the Carter and Reagan administrations on this subject are probably not as great as the electoral campaign might have suggested. The role of government, according to President Reagan, is to create the conditions for free competition. The Republican Government team does not favour bilateral agreements, except with the centralized-economy countries, which represent a substantial proportion of American export markets, and it has maintained the export credo.

The resources of the Commodity Credit Corporation have been strengthened and the continuation of the embargo on exports of cereals to the Soviet Union itself still seems to be more of an inconvenience to the European countries involved than to the United States. Did not Mr Bob Bergland, Secretary of Agriculture under Mr Carter, admit on leaving office that American exports to Eastern Europe, especially East Germany and Czechoslovakia, had actually increased?

The slight tendency towards an alignment between world prices and European prices could help to make the Americans less critical of European protectionism. Unless, that is, the narrowing margins fan competition in world trade.

Jacques Grall

Translating costs rise

Machines take over
the drudgery

"The only major project of its kind in the world... the Eurotra project is at the frontier of current human knowledge." This description of a proposed European system for computerized or machine translation comes not from its promoters, but from the European Parliament's Patterson report on the 'problems arising from the multilingualism of the European Community'.

To finance Eurotra the European Commission is seeking £6m from EEC institutions and national governments — a small sum compared to the cost of the Community's unique multilingualism and the worldwide investment in machine translation.

The EEC has seven official languages, two more than the United Nations. All are equal under the Treaty of Rome, legislation and major documents appear in all seven languages and sometimes also in Irish. Language-related costs — translating, interpreting and set-up services — account for more than 40 per cent of the cost of administering the community (60 per cent in the use of the Council and Parliament). They totalled 170m in 1979 and are rising steadily, with a 10 per cent annual increase in paper translated, and a greater jump in every new official language.

Last year each of six languages was translated and interpreted into the other five, taking 30 language pairs. Now each gives seven times six, or 42 pairs, and soon Spanish and Italian are likely to make that 48.

For many pairs (Danish to Greek, for instance) enough competent linguists do not even exist. The reason for this high ideal Community multilingualism has been well expressed by the arch head of the Commission's translators in Luxembourg, Albert Bachrach. Recognize a country's language, and you will perhaps respect that country, rather than invade it; impose your language on it, and you invade without even trying.

The cost and inconvenience of appealing. However, almost all alternatives would favour one or more of the big four — French, English, German, Italian — at the expense of the other languages. (An exception is the suggestion that all speak French or English, justice being ensured by making the French speak English and the English speak French.) The mission was therefore to seek more acceptable ways of mitigating the difficulty of having been investigating machine translation. Machine translation (MT) is a tedious area. The Russian for 'demand peace' was once translated 'we require world'.

An adverse government report in 1966 almost killed United States research into fully automatic high-quality translation. Yet pockets of research persisted, usually on tiny budgets, kept alive by the need for scientific and technical information, Quebec's demand for French translations, or the translation of Mormon texts into hundreds of languages.

One of the resulting systems, Systran, was bought by the European Commission in 1976. Alone of Systran's customers, the Commission does development work on the system, which has therefore much improved.

In 1977, however, the European Commission decided to use the MT skill in European universities (Grenoble, Saarbrücken, Essex, Pisa and others) in an advanced project, now known as Eurotra.

Some 60 academics from eight EEC countries have been working on Eurotra since 1978. Inside the Commission, Serge Perschke is head of MT, outside in neutral Geneva, Maggie King coordinates. The group has made some progress on very limited funds, and if the £6m budget is approved soon, hopes to have a pilot scheme in 1983 and a full-scale prototype in 1986. The pilot is to translate Commission texts of 10,000 words between a limited number of languages in one subject area. Later Eurotra, like Systran, should be available on the Euronet-Diane information network and to EEC government bodies and universities.

The basic strategy of Eurotra is to have a transfer module for each language pair, but only one input (analysis) and output (synthesis) module for each language (to be plugged into the transfer module required). Work to date has concentrated on agreeing structures for the interfaces between the modules.

Systran, though not good by human standards, is operational and improving. Why, then, is Eurotra wanted? Maggie King recently gave the following reasons: Systran is not good enough, and may never be; its static and dynamic parts — data and the act are performed on it — are inextricable, faults are hard to locate and to eliminate without unfortunate side effects.

Eurotra, by contrast, will be modular, that is broken up into well-defined sections, each one with its task clearly known. Easier to debug, it should also allow new modules (for EEC languages now undreamt of) to be "plugged in" quite easily.

Each Systran system translates only from one source language to one target language, so that the EEC's present 42 language pairs demand a number of these one-to-one Systrans, but only one many-to-many Eurotra. The

projected system will be more readily portable from computer to computer. It will incorporate the advances of the decade since Systran appeared. Better still, its greater modularity will enable it to absorb the results of future research, and this, the Commission believes, will in turn stimulate such research and help Europe to retain a lead in this.

Competition is keen, particularly in Asia, the Soviet Union and North America. And not all research is done on the systems listed in the tables. There is much other investment in MT and related subjects (linguistics, artificial intelligence and computing), which is probably significant that Japan, which is now working very hard on information technology, is

Machine
translation
systems

These or their translations are commercially available.

GEORGETOWN (US)
First MT (Washington DC 1954). The 1965 version used still by Atomic Energy Commission and till 1976 by Euratom in Ispra, Italy.

SYSTRAN (US)
Developed after Georgetown for big IBM 360/70 computer. Relative linguistic advancement. Bases in North and South America, Munich, Japan. \$10,000 a month to lease.

LOGOS (US)
Promising. Unfortunately began on Vietnamese and Farsi. Now French, working on German.

CULT (Hongkong)
Machine-translates China's maths journals and sells the

printout to libraries world wide.

VINIT/VCN — THD (Soviet Union)

Translates patents. One of various systems in Soviet Union.

WEIDNER (US)
Marketed as aid for translators. For sale (from \$80,000), lease or rent in North America, Europe and Japan. Just gone public.

ALPS (US)
New commercial offshoot of Brigham Young University's MT. Some similarity to Weidner, but with preediting of text.

TITUS (France)
Abstracts drafted in limited syntax are translated into several languages simultaneously. Developed by Institut Textile de France, used by various countries.

METEO (Canada)
Translates 85% of sentences in weather forecasts.

Who has them

Present Systran and Weidner installations, including some still experimental but excluding those undergoing only preliminary tests.

LUXEMBOURG
European Commission (see text).
Informalux (new bureau service, also for Belgium)

GERMANY
BOTS (translation agency, Munich)

UNITED STATES
Government agencies (Army, Air Force)

Xerox Corp (Webster) Inter-American Development Bank (Washington) Princeton International (translation agency, Boston) Siemens (Florida) Computer Science Corp (time sharing, Los Angeles)

CANADA
General Motors Bell-Northeastern Research Computrans (offering bureau Service) Simpson Sears (stores) Mitel (telecommunications, Ottawa, in electronic publishing system)

JAPAN
Bravice International (translation agency, Tokyo)

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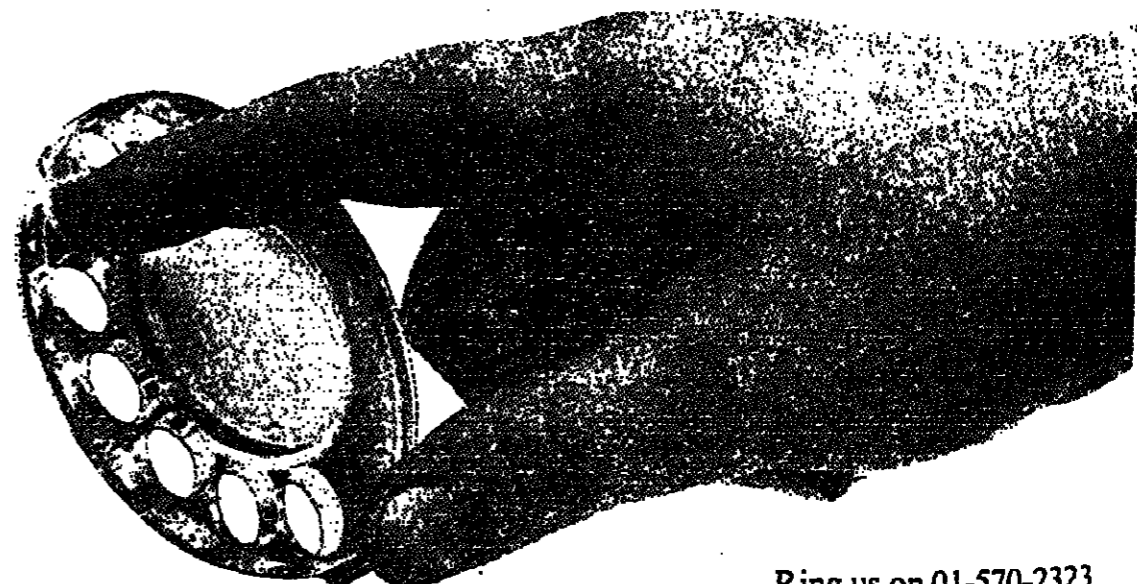
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FINANCIAL NEWS AND MARKET REPORTS

Commodities

[illegible]

Modest gains in cocoa futures

[illegible]

LME metal stocks

Stocks in London Metal
Exchange official warehouses at
the end of last week (all in
tonnes except silver, which is in
kilograms): Copper fell 875 to
116,150; Tin rose 1,000 to 10,405;
Lead fell 475 to 50,450; Zinc fell
150 to 88,700; Aluminium fell 625
to 42,500; Nickel fell 240 to
3,390; Silver fell 140,000 to
24.11m.

Discount

No intervention was required of the Bank of England yesterday. There were signs of surplus from the outset and rates stayed within a band of 11½ per cent for much of the day. Some houses were able to pick up cheaper balances down to 11 per cent at one stage, but the situation was patchy at the finish, with books ruled off eventually anywhere between 11½ and 12 per cent.

Foreign exchange report

throughout most of yesterday's session to close 355 points lower at \$2,169.00.

overnight: pound: The trade-weighted index also took a tumble, but at the final calculation finished off the boom at 38.7, after 58.4 at noon and 59.2 with 39.9 at Friday's close.

Speculation that there may be another recession in M.L.K. shortly if the mid-March move S&P300 (which today) prove

pounds, during the heavy commercial selling, prompted the government to support from the Bank of England. The rate against the dollar was supported but the pound's session rally failed to set very far, when a fresh burst of selling pushed it down. The dollar initiated another sterling decline.

United States currency, bolstered by a higher Eurodollar deposit rate, made strong gains

Sterling: Spot and Forward

	Market rates today's average	Market rates today's average	
New York	\$2.120-1250	April 6	1 month
Munster	\$2.220-650	\$2.165-1025	0.70-0.80 dinc
Amsterdam	\$3.22-221	\$2.165-1025	0.70-0.80 dinc
Frankfurt	14.84-835	14.84-835	14.84-835
Copenhagen	14.84-835	14.70-711.8	14.84-835
Dublin	14.70-711.8	14.70-711.8	14.70-711.8
Edinburgh	14.70-711.8	14.70-711.8	14.70-711.8
Lisbon	120.00-127.00	120.00-127.00	120.00-127.00
Madrid	120.00-127.00	120.00-127.00	120.00-127.00
Milan	120.00-127.00	120.00-127.00	120.00-127.00
Oslo	120.00-127.00	120.00-127.00	120.00-127.00
Paris	120.00-127.00	120.00-127.00	120.00-127.00
Ruehchem	120.00-127.00	120.00-127.00	120.00-127.00
Tokyo	120.00-127.00	120.00-127.00	120.00-127.00
Vienna	120.00-127.00	120.00-127.00	120.00-127.00
Zurich	120.00-127.00	120.00-127.00	120.00-127.00

Effective exchange rate compared to 1975 was down 0.8 to 98.7.

Other Markets

Australia	1.872-1.9875
Bahrain	0.825-0.8275
Finland	4.9255-5.9635
Greece	111.70-113.70
Hongkong	11.5790-11.6190
Iran	not available
Kuwait	0.5960-0.5990
Malaysia	4.9825-5.0125
Mexico	51.75-55.25
New Zealand	2.3920-2.4120
Saudi Arabia	7.2025-7.2235
Singapore	4.5420-4.5720
South Africa	1.7565-1.7715

Indices

	England	Germany
	Index	Changes
Sterling	99.7	-27.3
US dollar	101.5	-3.0
Canadian dollar	86.3	-17.4
Schilling	115.8	+22.8
Belgian franc	107.7	+9.5
Danish kroner	89.1	-19.5
Deutsche mark	125.6	+15.5
Swiss franc	134.3	+74.4
Guilder	112.1	+15.3
French franc	86.7	-9.8
Lira	52.4	-84.9
Yen	143.4	+39.1

Based on trade weighted changes
from Washington agreement
December, 1971.
(Bank of England Index 100).

Dollar Spot

Ireland	1.6930-1
Canada	1.1KRS-1
Netherlands	2.3915-2
Belgium	35.18-
Denmark	6.7800-6
West Germany	2.1535-2
Portugal	58.00-
Greece	87.43-
Italy	1069-
Norway	5.4225-5
France	5.0500-5
Sweden	4.6875-4
Japan	214.00-2

Switzerland 1.9680-1
Ireland quoted in US currency
Canada \$1 : US \$0.8424-0

Money Market

Rates

Bank of England MLR 12%
(Last changed 18/3/81)
Clearing Banks Base Rate 12%
Discount Mkt Loans 6%
Overnight: High 11% Low 11%
Week Fixed: 11 1/4-11 1/2
Treasury Bills (Discount)
Buying

EMS Currency Rates

	ECU central rates	currency against ECU	% change from central rate*	% change adjusted* diver-	limi-
			rate†	plu-	plu-
Belgian franc	40.7885	41.5531	+1.84	+1.92	1.64
Danish krone	7.4613	7.4634	+0.01	+0.01	1.64
German D-mark	2.54302	2.53449	0.00	+0.08	1.64
French franc	5.99536	5.97132	0.00	+0.06	1.36
Dutch guilder	2.81338	2.80750	0.00	+0.08	1.57
Irish punt	0.689143	0.685209	+1.47	+1.53	1.86
Italian lira	1262.92	1262.61	0.00	+0.08	1.11

* adjusted for sterling's weight in the ECU, and for the lira's weight in the ECU.
Adjustment calculated by The Times.

Euro-\$ Deposits

(5c) calls. 13⁺-14⁺; seven days.
15⁺-15⁺; one month. 16⁺-16⁺; six
three months. 15⁺-15⁺; six
months. 15⁺-15⁺.

Gole

old fixed: am. \$534.25 (an o
m. \$533.75 close, \$531.50.
rugerrand (per coin): \$
252.5-253.75.
overlugs (new): \$133-135
2.25).

Authorized Units, Insurance & Offshore Funds

[illegible]

